



Portfolio Review

Investment Review - Allocation 06/30/2012 through 06/30/2012		
Inv Manager or Sub-Advisor	Beginning Balance	Ending Balance
Investment Option		
Large U.S. Equity		
Large Value		
Edge Asset Management, Inc. Equity Income Separate Account-R6 ^{3, 11}	\$3,487,853	\$3,487,853
Principal Global Investors LargeCap Value Separate Account-R6	\$3,461,078	\$3,461,078
Large Blend		
Principal Global Investors LargeCap S&P 500 Index Separate Account-R6 ^{2, 8, 44}	\$3,150,628	\$3,150,628
Large Growth		
T. Rowe Price/Brown Advisory LargeCap Growth I Separate Account-R6 ^{3, 23, 27, 29}	\$7,019,421	\$7,019,421
Small/Mid U.S. Equity		
Mid Cap Value		
Principal Global/Barrow Hanley MidCap Value III Separate Account-R6 ¹	\$1,088,421	\$1,088,421
Mid Cap Growth		
Turner / Jacobs Levy MidCap Growth III Separate Account-R6 ^{1, 12, 27}	\$1,096,407	\$1,096,407
Small Value		
DFA/Vaughan Nelson/LA Capital SmallCap Value II Separate Account-R6 ^{1, 14, 23, 25, 27}	\$1,091,138	\$1,091,138
Small Growth		
AllianceBern / CCI / Brown SmallCap Growth I Separate Account-R6 ^{1, 3, 23, 27, 34}	\$1,099,116	\$1,099,116
International Equity		
Diversified Emerging Markets		
Principal Global Investors International Emerging Markets Separate Account-R6 ⁴	\$1,449,349	\$1,449,349
Foreign Large Value		
Causeway / Barrow Hanley Overseas Separate Account-R6 ^{4, 14, 27, 33, 42}	\$3,594,179	\$3,594,179
Foreign Large Blend		
Fidelity / Schroders International I Separate Account-R6 ^{4, 14, 17, 27, 31}	\$2,207,153	\$2,207,153

Investment Review - Allocation 06/30/2012 through 06/30/2012		
Inv Manager or Sub-Advisor Investment Option	Beginning Balance	Ending Balance
Balanced/Asset Allocation		
Moderate Allocation		
Multiple Sub-Advisors Diversified Real Asset Separate Account-R6 ^{3, 11, 32, 44}	\$2,838,805	\$2,838,805
Fixed Income		
High Yield Bond		
JP Morgan / Neuberger Berman High Yield I Separate Account-R6 ^{5, 14, 16, 18, 19}	\$2,243,862	\$2,243,862
Intermediate-Term Bond		
PIMCO Core Plus Bond I Separate Account-R6 ^{14, 16, 19, 44}	\$10,042,383	\$10,042,383
Principal Global Investors Bond and Mortgage Separate Account-I2 ^{16, 19, 44}	\$10,041,218	\$10,041,218
Owned Real Estate		
Principal Real Estate Inv U.S. Property Separate Account-R6 ³⁵	\$2,796,273	\$2,796,273
TOTAL	\$56,707,284	\$56,707,284

Please see important disclosures at the end of this presentation.